

Loyalty Option Offer

Highlights

- Taruga to undertake a loyalty issue to eligible shareholders in the form of a 1 for 4 non-renounceable, pro-rata entitlement offer of Loyalty Options
- The Loyalty Options will have a subscription price of \$0.001 each and an exercise price of \$0.015 each, expiring on or before the date that is 3 years from the date of the initial issue
- The Loyalty Option offer will be fully underwritten by the Company's Directors

Taruga Minerals Limited (ASX: **TAR**, **Taruga** or the **Company**) is pleased to announce the details of its Loyalty Options offer. The Loyalty Option offer is a non-renounceable, pro-rata entitlement offer of 1 unlisted option (**Loyalty Option**) for every 4 fully paid ordinary shares held by Eligible Shareholders (defined below), at an offer price of \$0.001 per Loyalty Option to raise approximately \$176,507 before costs (**Entitlement Offer**). Each Loyalty Option is exercisable at \$0.015 expiring on or before the date that is 3 years from the date of the initial issue.

Taruga's Chairman, Paul Cronin, said "On behalf of the board I am pleased to make this offer of Loyalty Options to all eligible Taruga shareholders. This Entitlement Offer is about rewarding shareholders for their patience and support, as we look to progress our existing project portfolio in WA and SA, and continue to assess new acquisition opportunities. The funds raised under this offer will add to our current cash balance of \$2.1m (end Sept Quarter) as we remain well funded to continue exploration efforts"

The Entitlement Offer will be available to all registered shareholders who hold shares at 5.00pm (WST) on Friday, 1 November 2024 (**Record Date**) with registered addresses in Australia (**Eligible Shareholders**). Proceeds from the offer will go towards exploration activities, the costs of the Entitlement Offer and working capital. There are no underwriting fees payable in relation to the Entitlement Offer.

The Directors reserve the right to place any shortfall at their absolute discretion subject to any restrictions imposed by the *Corporations Act 2001* (Cth) (**Corporations Act**) or the ASX Listing Rules.

The Key dates for the Entitlement Offer are set out below:

Announcement of Entitlement Offer and lodgement of Appendix 3B with ASX	28 October 2024
Lodgement of Prospectus with ASIC and ASX	29 October 2024
Notice to Optionholders	29 October 2024
Ex-date	31 October 2024
Record Date for the Entitlement Offer	1 November 2024
Notice to ineligible shareholders	6 November 2024
Despatch of Prospectus and Entitlement and Acceptance Form	6 November 2024

Opening date of Entitlement Offer (9.00am Perth time)	6 November 2024
Last date to extend the closing date of Entitlement Offer (before noon Sydney time)	12 November 2024
Closing date of Entitlement Offer (5.00pm Perth time)	15 November 2024
ASX and Underwriter notified of under subscriptions	19 November 2024
Underwriter subscribes for Shortfall under terms of Underwriting Agreements	19 November 2024
Issue date and lodgement of Appendix 3G for New Options offered under the Offer (before noon Sydney time)	22 November 2024
Issue date and lodgement of Appendix 3G for New Options offered under the Shortfall Offer	22 November 2024
Expected date for despatch of new holding statements	25 November 2024

The dates noted in this table are indicative only and subject to change. Subject to the Corporations Act and the ASX Listing Rules, the Company reserves the right to vary these dates, including the closing date of the Entitlement Offer.

The Entitlement Offer will be made under a transaction specific prospectus issued under section 713 of the Corporations Act (**Prospectus**). The Prospectus is expected to be lodged with ASIC and ASX on Tuesday, 29 November and will be sent to all Eligible Shareholders on Wednesday, 6 November 2024, as set out in the timetable above. The Prospectus will provide details on how to participate in the Entitlement Offer.

This announcement was approved by the Board of Taruga Minerals Limited.

For more information contact:

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